

TABLE X

CITY OF SANTA FE, NEW MEXICO
REVENUE BOND COVERAGE
ENTERPRISE FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

REFUSE SYSTEM BONDS							
Fiscal Year	Gross Revenues ¹	Operating Expenses ²	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage Ratio
1994	6,891,523	3,670,543	3,220,980	390,000	67,436	457,436	7.04
1995	6,303,890	4,322,761	1,981,129	445,000	122,079	567,079	3.49
1996	6,221,622	4,452,722	1,768,900	480,000	91,758	571,758	3.09
1997	7,123,256	5,986,595	1,136,661	800,000	133,598	933,598	1.22
1998	8,382,057	6,809,405	1,572,652	725,000	112,584	837,584	1.88
1999	10,571,354	7,395,347	3,176,007	745,000	272,439	768,980	4.13
2000	7,234,904	6,735,602	499,302	765,000	239,053	1,004,053	0.50
2001	7,217,858	6,972,029	245,829	845,000	204,603	1,049,603	0.23
2002	7,686,945	6,407,879	1,279,066	855,000	173,020	1,028,020	1.24
2003	9,168,144	7,313,927	1,854,217	975,000	130,176	1,105,176	1.68

¹ Total operating, non-operating revenues and operating transfer in. Not included are bond issue proceeds.

² Total operating expenses exclusive of depreciation and bad debt expense.

(Continued)

TABLE X

CITY OF SANTA FE, NEW MEXICO
REVENUE BOND COVERAGE
ENTERPRISE FUNDS
LAST EIGHT FISCAL YEARS
(UNAUDITED)

UTILITY REFUNDING BONDS

Fiscal Year	Gross Revenues ¹	Operating Expenses ²	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage Ratio
1996	16,713,722	8,800,706	7,913,016	-	2,251,084	2,251,084	3.52
1997	14,744,347	8,781,121	5,963,226	710,000	4,502,167	5,212,167	1.14
1998	15,657,391	10,902,173	4,755,218	980,000	4,473,767	5,453,767	0.87
1999	14,058,294	11,276,255	2,782,039	1,250,000	4,433,097	5,683,097	0.49
2000	16,054,358	10,990,899	5,063,459	1,520,000	4,379,972	5,899,972	0.86
2001	22,525,336	14,825,552	7,699,784	2,560,000	4,313,092	6,873,092	1.12
2002	28,391,646	9,782,972	18,608,674	2,680,000	4,197,892	6,877,892	2.71
2003	30,603,150	12,980,867	17,622,283	2,805,000	4,074,612	6,879,612	2.56

¹ Total operating, non-operating revenues and operating transfer in. Not included are bond issue proceeds.

² Total operating expenses exclusive of depreciation and bad debt expense.

Note: Bond Issued 1996

(Continued)

TABLE X

CITY OF SANTA FE, NEW MEXICO
REVENUE BOND COVERAGE
ENTERPRISE FUNDS
LAST SEVEN FISCAL YEARS
(UNAUDITED)

MUNICIPAL RECREATION COMPLEX BONDS

Fiscal Year	Gross Revenues ¹	Operating Expenses ²	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage Ratio
1997	94,621	23,803	70,818	-	472,410	472,410	0.15
1998	11,581	399,169	-	-	733,050	733,050	-
1999	4,640,220	1,081,864	3,558,356	305,000	1,094,705	1,399,705	2.54
2000	3,410,269	2,069,710	1,340,559	320,000	1,029,467	1,349,467	0.99
2001	3,244,066	1,190,557	2,053,509	335,000	1,014,747	1,349,747	1.52
2002	2,316,542	727,534	1,589,008	465,000	996,190	1,461,190	1.09
2003	2,288,481	740,862	1,547,619	495,000	973,632	1,468,632	1.05

¹ Total operating, non-operating revenues and operating transfer in. Not included are bond issue proceeds.

² Total operating expenses exclusive of depreciation and bad debt expense.

Note: Bond Issued 1997